

Message Text

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ACTION EUR-12

INFO OCT-01 EA-10 IO-13 ISO-00 SP-02 USIA-06 AID-05
EB-08 NSC-05 TRSE-00 SS-15 STR-06 OMB-01 CEA-01
CIAE-00 COME-00 FRB-03 INR-07 NSAE-00 XMB-02
OPIC-03 LAB-04 SIL-01 L-03 H-01 PA-01 PRS-01
/111 W

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R 191810Z JAN 78
FM AMEMBASSY PARIS
TO SECSTATE WASHDC 4510
INFO AMEMBASSY BONN
AMEMBASSY BRUSSELS
AMEMBASSY LONDON
AMEMBASSY ROME
AMEMBASSY TOKYO
USMISSION GENEVA
AMCONSUL BORDEAUX
AMCONSUL LYON
AMCONSUL MARSEILLE
AMCONSUL NICE
AMCONSUL STRASBOURG

C O N F I D E N T I A L PARIS 1748

USMTN: PARIS PASS OECD

USEEC

PASS TREASURY, FEDERAL RESERVE, COMMERCE, LABOR

E.O. 11652: N/A
TAGS: EALR, EFIN, EGEN, FR
SUBJECT: INSEE ESTIMATE AND FORECAST OF NATIONAL INCOME
ACCOUNTS

REF: PARIS 37568, DECEMBER 27, 1977
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1. INSEE HAS GIVEN US ITS INTERNAL ESTIMATE AND
FORECAST OF NATIONAL INCOME ACCOUNTS FOR FOURTH
QUARTER 1977 AND FIRST AND SECOND QUARTER 1978. THIS
DATA IS BASED ON THE SECN SYSTEM OF NATIONAL INCOME
ACCOUNTS WITH 1971 AS THE BASE YEAR AND 1970 PRICES.
(SEE REFTEL FOR EXPLANATION OF SYSTEM AND DATA FOR

FIRST THREE QUARTERS 1977).

2. NATIONAL INCOME ACCOUNTS ESTIMATE AND FORECAST
FOR 4TH QUARTER 1977 AND FIRST AND SECOND QUARTERS 1978:
(1976 AVERAGE EQUALS 100, SEASONALLY ADJUSTED, 1970
PRICES)

	1976	1977	1978			
VALUES						
BILLIONS						
OF 1970						
FRANCS) IV				YEAR	I	II
MARKET PIB	886,160	102.6	102.2	103.6	105.0	
OF WHICH:						
INDUSTRIAL	308,913	101.0	101.5	N.A.	104	
VALUE ADDED						
NONINDUSTRIAL	511,385	104.1	103.0	N.A.	106	
VALUE ADDED						
IMPORTS	201,649	101.9	101.0	103.8	106.2	
OF WHICH:						
MERCHANDISE						
IMPORTS	185,785	NA	NA	NA	NA	
CONSUMPTION OF						
NONMARKET SECTORS	-33,520	104.1	NA	104.6	105.1	
TOTAL OF MARKET						
RESOURCE	1,054,289	102.3	102.0	103.6	105.2	
HOUSEHOLD						
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CONSUMPTION	610,725	103.3	102.2	104.2	105.2
TOTAL INVESTMENT	237,246	99.8	100.3	100.1	100.5
EXPORTS	203,600	109.5	106.3	111.5	113.7
OF WHICH:					
MERCHANDISE					
EXPORTS	173,700	NA	NA	NA	NA
TOTAL USE, EXCLUDING					
INVENTORIES	1,051,571	103.7	102.6	104.7	105.8

NOTE: THE IMPLICIT QUARTER OVER QUARTER PIB GROWTH
RATES ARE: 4TH QUARTER 1977 (0.8 PERCENT); 1ST AND
2ND QUARTERS 1978 (1.0 PERCENT AND 1.4 PERCENT).

3. ANALYTICAL GNP TABLES WITH BREAKOUT CONSUMPTION
AND INVESTMENT BY GOVERNMENT, BY BUSINESS AND BY
HOUSEHOLD WILL NOT BE AVAILABLE UNTIL THE SECOND
HALF OF 1978. GNP DATA BASED ON 1970 PRICES FOR YEARS
PRIOR TO 1970 WILL NOT BE AVAILABLE INDEFINITELY,
ALTHOUGH INSEE INTENDS TO PRODUCE AN HISTORIS SERIES
EVENTUALLY.
HARTMAN

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NNN

Message Attributes

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